

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., et al,

Debtors.

Chapter 11

Case No. 08-13555 (JMP)

Jointly Administered

**[PROPOSED] ORDER GRANTING MOTION OF CLAIMANTS
PALMYRA CAPITAL FUND, L.P., PALMYRA CAPITAL INSTITUTIONAL
FUND, L.P., AND PALMYRA CAPITAL OFFSHORE FUND, L.P. TO PERMIT
LATE FILING OF THEIR GUARANTEE CLAIMS PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 9006(b)(1)**

Upon consideration of the Motion of Claimants Palmyra Capital Fund, L.P., Palmyra Capital Institutional Fund, L.P., and Palmyra Capital Offshore Fund, L.P. to Permit Late Filing of Their Guarantee Claims Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1) (the “Motion”); and due notice thereof having been provided as set forth in the *Amended Order Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Implementing Certain Notice and Case Management Procedures dated February 13, 2009* entered in these proceedings; and it appearing that no other or further notice of the Motion need be provided; and having considered the Motion and any objections thereto; and after due deliberation and sufficient cause appearing therefore, the Court FINDS as follows:

The Claimants’ failure to amend their proofs of claim by completing the Derivatives Questionnaires (as defined in the Motion) in advance of the deadline applicable to such proofs of claim pursuant to this Court’s Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim, Approving the Form and Manner of Notice Thereof and Approving the Proof of Claim

Form [Docket No. 4271] (the "July 2 Order") was the result of excusable neglect; and accordingly it hereby is ORDERED as follows:

1. The Motion is granted in its entirety. To the extent any objections to the Motion have not been withdrawn or otherwise resolved, they hereby are overruled.
2. The Claimants may file amended proofs of claim in the form required in the July 2 Order within ten days of the date of entry of this Order, and such proofs of claim shall be deemed to have been timely filed.

Dated: _____
New York, New York

Honorable James M. Peck
UNITED STATES BANKRUPTCY JUDGE